

LEXINGTON

ACTUARIAL

Funded Ratio	80.4%	[1/96]
	69.6%	[1/94]
Date of Last Valuation	1/96	
Actuary	PERAC	
Funding Schedule	Split, Increasing 4.5%	
Year Fully Funded	2008	[Retired]
	2025	[Active]

COLA

The System has accepted the COLA legislation. The most recent funded ratio and the funding schedule do not reflect the COLA.

INVESTMENT

RETURN

1997	20.97%
1993–1997	13.42%
1985–1997	12.50%
Actuarial Assumed Rate of Return	8.00%
Average Investment Return Target	***

ASSET GROWTH

1997 Market Value	\$61 million
1996 Market Value	\$50 million
1995 Market Value	\$45 million
1994 Market Value	\$35 million

AUDIT FINDINGS

Findings

In further reports, this section will provide brief comments on significant findings from the Retirement Board's most recent audit.